

Lithium South: High-Grade Results at Hole AS02

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Highlights:

- Hole AS02 drilled to 410 meters
- Brine from 0 to 400 meters
- High-grade lithium results confirmed from first four of six samples

VANCOUVER, Feb. 14, 2023 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is pleased to provide results from the ongoing drill campaign at the Hombre Muerto North Lithium Project (HMN Li Project) in Salta Province, Argentina.

The Company is reporting partial results from hole AS02, which has been completed to a depth of 410 meters. Six packer samples have been collected and four results received. Assay work was completed by Alex Stewart Laboratories (an ISO Certified Laboratory) of Mendoza, Argentina.

1. Sample AS02-143 was taken at 48 meters and returned 569 mg/L Lithium.
2. Sample AS02-142 was taken at 61 meters and returned 605 mg/L Lithium.
3. Sample AS02-146 was acquired at 85 meters and returned 637 mg/L Lithium.
4. Sample AS02-156 was acquired at 216 meters and returned 708 mg/L Lithium.
5. Samples acquired at 343 meters and 367 meters are pending results.

Upon receipt of the entire sample string, a final average lithium value will be calculated.

The hole has established a deep portion of the brine basin, much deeper than previous drilling. The geology is comprised of medium to fine sand from 0 to 131 meters, medium sand from 131 to 308 meters, and brecciated and fractured orthoquartzite from 308 to 405 meters. The entire zone from 0 to 405 meters contains brine. After 405 meters, fresh orthoquartzite, or hydrogeological basement, was encountered down to 410 where the hole was terminated.

Photo - https://mma.prnewswire.com/media/2001697/Lithium_South_Drill_Map.jpg

Company President and CEO Adrian F. C. Hobkirk is quoted as saying, "Hole AS02 is the deepest hole completed to date at the HMN Li Project and demonstrates the potential to significantly expand the total resource for the project. We are very pleased with the high lithium and low magnesium values."

The last hole to be drilled at the Alba Sabrina Claim Block is currently underway at location AS07. Results from other holes completed to date are pending. Once drilling is completed on the Alba Sabrina Claim Block,

the rig will move to the Natalia Maria Claim Block located to the east of Alba Sabrina and south-west of the Tramo claim block which was drilled in 2018.

About Lithium South

The HMN Li Project is at an advanced stage of evaluation, with a Preliminary Economic Assessment completed in April 2019. Lithium South is the 100% owner of the HMN Li Project and expects to expand the known resource with its current drill program. Preliminary results support this expectation. Additional project work including permitting, environmental studies and process test work is ongoing.

The Hombre Muerto North Lithium Project is adjacent to a US\$4 billion lithium mine under development by the Korean multinational corporation POSCO, which acquired their holdings from Galaxy Resources Ltd. for US\$280 million. Livent Corporation is producing lithium to the south of the Hombre Muerto North Lithium Project and has actively operated there for over twenty-five years.

The technical and scientific information in this press release was reviewed and approved by Dr. Mark King, a Qualified Person under National Instrument 43-101. Dr. King participated in the preparation of this news release.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
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On behalf of the Board of Directors

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